



Storage Tank Assistance Fund Underground Storage Tank Cleanup Loan Program

AS 46.03.360 - AS 46.03.450

18 AAC 78.500 - 18 AAC 78.560

Purpose

To provide long-term, low interest loans to the owners and operators of regulated underground petroleum storage tanks for the costs of risk assessment, containment, corrective action, and cleanup resulting from or associated with an underground storage tank system.

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Department of Environmental
Conservation
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Anchorage, Alaska 99501**

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The Alaska Storage Tank Program and the Alaska Division of Investments complies with Title II of the Americans with Disabilities Act of 1990. This publication is available in alternative communication formats upon request. Please contact the Alaska Division of Investments at (907) 465-2510 or TDD (907) 465-5437 to make any necessary arrangements.

UNDERGROUND STORAGE TANK CLEANUP LOANS

GENERAL REQUIREMENTS

- Regulated Underground Petroleum Storage Tank
- Approved Corrective Action Plan from the Department of Environmental Conservation
- Currently Registered Underground Storage Tank.

FUNDING

- Funding is limited. Applicants are encouraged to call and discuss availability of funds prior to submitting a loan application.
- Limited annual funding requires applications for financial assistance to be priority ranked annually using a scoring system that emphasizes imminent threats to public health. Additional criteria include proximity to alternate fuel, rural or urban location and other factors determined relevant.

TERMS AND CONDITIONS

- Maximum Loan amount is \$500,000. If a Grant is also being received from the Storage Tank Assistance Fund, the combined Grant and Loan amount cannot exceed \$500,000.
- Interest rate is fixed rate.
- Maximum term of 20 years. Terms will be established based on a number of criteria including, but not limited to: (1) amount of loan requested, (2) quality of collateral offered.
- All loans must be adequately secured. The loan amount may not exceed the value of the collateral offered.
- Loans may be in a subordinate position to associated private sector loans.
- Loan proceeds may not be used to pay for work previously completed.
- Personal guarantees are required of all persons holding 20% or more ownership interest in the business receiving the loan.

CHECK-OFF LIST

The following information is **required** in order to process your application. Please use the list to make sure all information is submitted. Please retain a copy of this application for your records. The department may require additional information or documentation, as it deems necessary in order to verify eligibility or other requirements of the program.

1	Application for Underground Storage Tank Cleanup Loan: Be sure the form has been completed and signed. If a partnership, association or corporation, each partner in a partnership or other association and each individual owning 20% or more of a corporation must submit an application (page 4).
2	UST Registration: You must include a copy of this year's UST Registration Invoice from the Department of Environmental Conservation.
3	Letter of Intent: (Page 5.)
4	Project Funding Summary: (Page 6.)
5	Individual Financial Statement: Required from all individual applicants. If the applicant is a corporation, required from all individuals owning 20% or more of any outstanding shares. If applicant is a partnership or other association, required from all individuals in the organization. Must indicate financial condition of the individual as of no more than 90 days prior to receipt of application (pages 7 & 8).
6	Business Financial Statement: Must indicate financial condition of business as of no more than 90 days prior to receipt of application (pages 9 & 10).
7	Collateral: (Page 11.)
8	Actual Statement of Profit & Loss: (Page 12.)
9	Projected Statement of Profit & Loss: (Pages 13 & 14.)
10	Authorization to Obtain Credit Information: (Page 15.)
11	Oath: (Page 16.)
12	Federal Tax Returns: Include complete, signed copies of your federal income tax returns for the last three years. You must also submit the business' last three year's tax returns. All partners in a partnership or other association as well Corporations must submit complete copies of their last three year's federal income tax returns, as well as returns for individuals owning 20% or more of the corporation.
13	Contractor's Bids, Purchase Agreement, or Other documentation to verify the Use of the Loan Proceeds.
14	Corrective Action Plan: Attach a Corrective Action Plan approved by the Department of Environmental Conservation's Storage Tank Program.
15	Other Documents: Attach any other documents that you feel may be helpful to the Division of Investments.

APPLICATION FOR UNDERGROUND STORAGE TANK CLEANUP LOAN

Please check one:					UST FACILITY I.D. NUMBER:	
<input type="checkbox"/> Individual	<input type="checkbox"/> Business	<input type="checkbox"/> Partnership	<input type="checkbox"/> Corporation	Today's Date:		
Applicant Business Name:					BCC (From Business License):	
Mailing Address (Street, P.O. Box, City, State, Zip Code)					SSN/EIN:	
					Business Telephone Number: ()	
Applicant Name (Last, First, M.I.)					Applicant's Telephone Number ()	
Mailing Address (Street/P.O. Box, City, State, Zip Code)					<input type="checkbox"/> Married (Including separated)	
					<input type="checkbox"/> Not Married (Single, divorced or widowed)	
					Social Security Number:	
Date of Birth			Place of Birth: (City & State)		Number of Dependents (Excluding applicant)	
Applicant's Employer:			Occupation/Position:		Employer's Telephone Number: ()	
How long at present position?			Years	Months	Gross Monthly Salary (before deductions): \$	
Spouse/Co-Applicant Name: (Last, First, M.I.)					Social Security Number	
Mailing Address (Street/P.O. Box, City, State, Zip Code)					Place of Birth (City & State)	
					Employer's Telephone Number: ()	
Spouse/Co-Applicant's Employer			Occupation/Position:		Gross Monthly Salary (Before deductions): \$	
How Long at Present Position?			Years	Months		
Nearest relative not living with you/Contact Person Name: (Last, First, M.I.)					Telephone Number: ()	
Mailing Address (Street, P.O. Box, City, State, Zip Code)						

LETTER OF INTENT

(Attach additional sheets as necessary)

Applicants Name:

SSN/EIN:

UST FACILITY I.D. NUMBER: _____

UNDER COMPLIANCE ORDER? _____ (Yes or No)

I am applying for a loan in the amount of \$ _____ to be repaid in _____ years.

Describe in detail the project for which you are requesting a loan and your future plans for the business (whether you intend to permanently remove the tanks, install new tanks, etc.). Include any information you consider significant in determining the merits of this request, including an approved corrective action plan, maps, charts, drawings, reports, etc.

PROJECT FUNDING SUMMARY

SOURCE OF FUNDS: List below the source of all funds that will be invested in the cleanup project for which you are requesting financing. The total will be the total cleanup project cost.

Underground Storage Tank Cleanup Loan			\$
Cash to be expended by applicant (cannot include monies invested prior to submission of loan application)			\$
Loan from Banks:	Name of Bank:		\$
	Name of Bank:		\$
Loans from other sources:	Name:		\$
	Name:		\$
Grants: (Describe)			\$
			\$
Loans from other Government sources (Describe):			\$
			\$
Other (Describe):			\$
Total Project Cost			\$

USE OF LOAN PROCEEDS: Describe below how the loan proceeds will be used. Attach copies of your approved corrective action plan, contractor's bids, contracts, invoices or other documentation to verify these uses. Total must equal loan amount requested. If your loan is approved, you will need to provide documentation to verify the total project cost.

Use:	Amount
	\$
	\$
	\$
	\$
Total Loan Requested	\$

USE OF FUNDS FROM OTHER SOURCES: Describe below how you will use funds from other sources to complete your project. Attach copies of your approved corrective action plan, contractor's bids, contracts, invoices or other documentation to verify these uses. The total of these funds and the loan proceeds listed above must equal the Total Project Cost listed under sources of funds.

Use:	Amount
	\$
	\$
	\$
	\$
Total Use of Funds From Other Sources	\$

FINANCIAL STATEMENT (INDIVIDUAL)

Name (Last, First, M.I.)		Social Security Number:	Date:
Mailing Address (Street/P.O. Box)		City:	State: Zip Code

The undersigned makes the following statement of financial condition as of _____ day of _____, 20____.

ASSETS		LIABILITIES		
			Monthly Payments	Balance Owning
Cash in Bank	\$	Real Estate (Schedule 3)	\$	\$
Cash on Hand		Notes Payable (Schedule 4)		
Notes/Accounts Receivable (Schedule 1)		Accounts Payable		
U.S. Bonds or Notes		Other Liabilities		
Mortgages & Contracts (Schedule 1)				
Securities (Schedule 2)				
Value of Real Estate Owned (Schedule 3)				
Automobiles		Credit Cards		
Personal Property				
Other Assets (Itemize)				
		Total Monthly Payments	\$	\$
TOTAL ASSETS	\$	TOTAL LIABILITIES		\$

TOTAL ASSETS \$ _____ minus TOTAL LIABILITIES \$ _____ = NET WORTH \$ _____

CONTINGENT LIABILITIES

<input type="checkbox"/>	Yes	Are you a co-maker, endorser, or guarantor on any loan or contract?	If "yes," to whom?	Amount \$
<input type="checkbox"/>	No			
<input type="checkbox"/>	Yes	Are there any unsatisfied judgments or collections against you?	If "yes," attach letter of explanation.	Amount \$
<input type="checkbox"/>	No			
<input type="checkbox"/>	Yes	Have you filed for bankruptcy in the last 14 years?	If "yes," attach letter of explanation.	Year
<input type="checkbox"/>	No			
Other Obligations (Child Support, Alimony, etc.)			Amount	
			\$	
			\$	
			\$	
			\$	
			\$	
			\$	

FINANCIAL STATEMENT (INDIVIDUAL)

SCHEDULES 1- 4

SCHEDULE NO. 1: NOTES RECEIVABLE/ACCOUNTS RECEIVABLE, MORTGAGES & CONTRACTS OWNED

Description	Name of Debtor	Original Balance	Present Balance	Monthly Payment	Amount Past Due

SCHEDULE NO. 2: SECURITIES

# of Shares	Description	To Whom Pledged	Market Value	Cost	Income Received Last Year

SCHEDULE NO. 3: REAL ESTATE OWNED

Description & Location (Street, City, State)	Date Acquired	Cost	Current Assessed Value	Mortgages					
				Name & Address of Bank	Current Market Value	Original Balance	Present Balance	Payment Amount	
								Monthly	Annual

Is any real estate being purchased on a contract of sale? ☐ Yes ☐ No If so, which one?

From whom:

SCHEDULE NO. 4: NOTES PAYABLE (Do Not Include Mortgages Listed in Schedule 3)

Name & Address of Banks	Collateral	Date Incurred	Original Amount	Present Amount	When Due	Payment Amount	
						Monthly	Annual

Have you ever received a loan from the state? ☐ Yes ☐ No If yes, please complete the following:

Loan Number	Loan Type	Date Received	Paid in Full	
			Yes	No
			Yes	No
			Yes	No
			Yes	No

FINANCIAL STATEMENT (BUSINESS)

Name		SSN/EIN:		Date:	
Mailing Address (Street/P.O. Box)		City:	State:	Zip Code:	
The undersigned makes the following statement of financial condition as of _____ day of _____, 20____.					
ASSETS			LIABILITIES		
				Monthly Payments	Balance Owning
Cash in Bank	\$	Real Estate (Schedule 3)	\$		\$
Cash on Hand		Notes Payable (Schedule 4)			
Notes/Accounts Receivable (Schedule 1)		Accounts Payable			
Less: Reserve for Bad Debts		Employer Taxes Payable			
U.S. Bonds or Notes		Other Taxes Payable			
Mortgages & Contracts (Schedule 1)		Other Liabilities (Itemize)			
Securities (Schedule 2)					
Value of Real Estate Owned (Schedule 3)					
Machinery, Furniture & Fixtures					
Less: Depreciation					
Prepaid Expenses					
Other Assets (Itemize)					
		Total Monthly Payments	\$		\$
TOTAL ASSETS		TOTAL LIABILITIES			\$
TOTAL ASSETS \$		minus TOTAL LIABILITIES \$		= NET WORTH \$	
CONTINGENT LIABILITIES					
<input type="checkbox"/>	Yes	Are you a co-maker, endorser, or guarantor on any loan or contract?	If "yes," to whom?	Amount \$	
<input type="checkbox"/>	No				
<input type="checkbox"/>	Yes	Are there any unsatisfied judgments or collections against you?	If "yes," attach letter of explanation	Amount \$	
<input type="checkbox"/>	No				
<input type="checkbox"/>	Yes	Have you filed for bankruptcy in the last 14 years?	If "yes," attach a letter of explanation	Year	
<input type="checkbox"/>	No				
Other Obligations:			Amount		
			\$		
			\$		
			\$		
			\$		
			\$		
			\$		

FINANCIAL STATEMENT (BUSINESS)

SCHEDULES 1 - 4

SCHEDULE NO. 1: NOTES RECEIVABLE/ACCOUNTS RECEIVABLE, MORTGAGES & CONTRACTS OWNED

Description	Name of Debtor	Original Balance	Present Balance	Monthly Payment	Amount Past Due

SCHEDULE NO. 2: SECURITIES

# of Shares	Description	To Whom Pledged	Market Value	Cost	Income Received Last Year

SCHEDULE NO. 3: REAL ESTATE OWNED

Description & Location (Street, City, State)	Date Acquired	Cost	Current Assessed Value	Mortgages					
				Name & Address of Bank	Current Market Value	Original Balance	Present Balance	Payment Amount	
								Monthly	Annual

Is any real estate being purchased on a contract of sale? ☐ Yes ☐ No If so, which one?

From whom:

SCHEDULE NO. 4: NOTES PAYABLE (Do Not Include Mortgages Listed in Schedule 3)

Name & Address of Bank	Collateral	Date Incurred	Original Amount	Present Amount	When Due	Payment Amount	
						Monthly	Annual

Have you ever received a loan from the state? ☐ Yes ☐ No If yes, please complete the following:

Loan Number	Loan Type	Date Received	Paid in Full	
			Yes	No
			Yes	No
			Yes	No
			Yes	No

COLLATERAL

All loans must be adequately secured. The loan amount may not exceed the value of the collateral securing the loan. In many cases the amount loaned may be less than the value of the collateral depending on the type of collateral utilized. Please list below the collateral you are offering. You must also indicate the method used to value this collateral and include supporting documentation such as appraisals, assessment notices, opinions of value or invoices, bids or other documentation to support cost valuations.

EXAMPLE:

Collateral (Describe)	Value	Existing Liens	Collateral Equity (Value Minus Liens)	Method Used to Establish Value (Copy Attached)
Land	\$50,000.00	\$10,000.00	\$40,000.00	Appraisal
Building	\$100,000.00	0	\$100,000.00	Contractor's Bid
Inventory	\$50,000.00	0	\$50,000.00	Invoices
Total Loan Value			\$190,000.00	

List Collateral:

Collateral	Value	Existing Liens	Collateral Equity (Value Minus Liens)	Method Used to Establish Value (Copy Attached)
Total Loan Value			\$	

ACTUAL STATEMENT OF PROFIT & LOSS

Applicant's Name:		SSN/EIN:
For the Period Beginning: (Must be for Current Year)		And Ending
Gross Receipts:		\$
Cost of Goods Sold:		
Beginning Inventory (If Applicable)	\$	
Add: Purchases		
Less: Ending Inventory		
Total Cost of Goods Sold		(-)
GROSS PROFIT:		\$
OPERATING EXPENSES:		
Proprietor's or Officer's Salary	\$	
Salaries to Employees	\$	
Employee Expenses	\$	
Payroll Taxes	\$	
Fuel	\$	
Electricity	\$	
Telephone	\$	
Automobile Expenses	\$	
Rent or Lease Payment	\$	
Office Supplies	\$	
Maintenance & Repairs	\$	
Dues & Subscriptions	\$	
Travel Expenses	\$	
Entertainment	\$	
Professional Services	\$	
Taxes & Licenses	\$	
Insurance	\$	
Advertising & Promotion	\$	
Bad Debts	\$	
Other	\$	
	\$	
	\$	
	\$	
Total Operating Expenses		(-)
OPERATING INCOME		\$
OTHER EXPENSES:		
Depreciation	\$	
Interest	\$	
Total Other Expenses		(-)
OTHER INCOME:		
	\$	
	\$	
	\$	
Total Other Income		(+)
TOTAL NET INCOME		\$

PROJECTED STATEMENT OF PROFIT & LOSS

Applicant's Name:		SSN/EIN:
For the Period Beginning: (Must be for Current Year)		And Ending
Gross Receipts:		\$
Cost of Goods Sold:		
Beginning Inventory (If Applicable)	\$	
Add: Purchases		
Less: Ending Inventory		
Total Cost of Goods Sold		(-)
GROSS PROFIT:		\$
OPERATING EXPENSES:		
Proprietor's or Officer's Salary	\$	
Salaries to Employees	\$	
Employee Expenses	\$	
Payroll Taxes	\$	
Fuel	\$	
Electricity	\$	
Telephone	\$	
Automobile Expenses	\$	
Rent or Lease Payment	\$	
Office Supplies	\$	
Maintenance & Repairs	\$	
Dues & Subscriptions	\$	
Travel Expenses	\$	
Entertainment	\$	
Professional Services	\$	
Taxes & Licenses	\$	
Insurance	\$	
Advertising & Promotion	\$	
Bad Debts	\$	
Other	\$	
	\$	
	\$	
	\$	
Total Operating Expenses		(-)
OPERATING INCOME		\$
OTHER EXPENSES:		
Depreciation	\$	
Interest	\$	
Total Other Expenses		(-)
OTHER INCOME:		
	\$	
	\$	
	\$	
Total Other Income		(+)
TOTAL NET INCOME		\$

EXPLAIN HOW YOU MADE THE ABOVE PROJECTIONS ON THE REVERSE OF THIS FORM

[illegible]

AUTHORIZATION TO OBTAIN CREDIT INFORMATION



I authorize any individual or institution to release credit information concerning me to the Alaska Division of Investments. This authorization is given to enable the Alaska Division of Investments to evaluate my loan request. Verification may be obtained from any source named in this application and from any credit-reporting agency.

It is understood that a photocopy of this form will serve as authorization.

Applicant's Signature:

Spouse/Co-Applicant Signature:

Please Print Name:	Please Print Name:
Social Security Number:	Social Security Number:
Date:	Date:

OATH	
<i>I understand and agree that if I submit any false, inaccurate, or incomplete information in this application and attachments, I will be subject to the following:</i>	
√	<i>My application will be denied.</i>
√	<i>If I receive a loan based on the false, inaccurate, or incomplete information, and this information is disclosed in the future, the loan will be canceled and immediately payable.</i>
a)	<i>I certify that I have not been debarred or suspended from receiving benefits from any state programs.</i>
b)	<i>I certify under penalty of perjury that all the information provided in this application and attachments is true, accurate and complete. I am aware that the maximum penalty for perjury, a Class B felony under AS 11.56.200(c), is a fine of up to \$50,000 (AS 12.55.035(b)(2)) and imprisonment for up to 10 years (AS 12.55.125(d)).</i>
Applicant's Signature: _____ Date: _____	
Applicant's Signature: _____ Date: _____	
<p>Acknowledgment</p> <p>State of Alaska)</p> <p>) ss.</p> <p>_____ Judicial District)</p> <p>The foregoing instrument was acknowledged before me this _____ day of _____, 19 _____</p> <p>By (Name of person(s) who acknowledged): _____</p> <p>_____</p> <p>Notary Public/Postmaster</p> <p>My Commission Expires: _____</p>	

If you become aware of inaccurate or incomplete information which is contained in your application, you should submit a written request to the Director of the Alaska Division of Investments which contains the following information:

A description of the challenged information

Changes necessary to make the information accurate or complete

Your name and address